

Jubii Europe N.V.

Interim report
for the six months ended March 31, 2019

Key Figures (unaudited)

| | | Six months ended March 31, 2019 (unaudited) | Six months ended March 31, 2018 (unaudited) |
|---|---------|---|---|
| EBITDA ¹ | in KEUR | (1,515) | (373) |
| EBIT ¹ | in KEUR | (1,515) | (373) |
| One-off items ² | in KEUR | (1,030) | 0 |
| EBITDA and EBIT excluding one-off items | in KEUR | (485) | |
| Net profit/(loss) | in KEUR | (1,644) | (377) |
| | | | |
| Shares (total outstanding) ³ | number | 312,300,000 | 312,300,000 |
| Earnings per share (diluted and undiluted) | in EUR | 0.00 | 0.00 |

| | | Six months ended March 31, 2019 (unaudited) | Year ended September 30, 2018 (audited) |
|--|------------|---|---|
| Cash and Cash equivalents and Other investments | in mln EUR | 9.8 | 10.4 |
| Cash ratio (Cash and Cash equivalents and Other investments/total liabilities) | number | 7.8 | 52.3 |
| | | | |
| Shareholders' equity | in mln EUR | 8.7 | 10.3 |
| Equity ratio (Shareholders' equity/total assets) | in percent | 87.3 | 98.1 |
| Total assets | in mln EUR | 9.9 | 10.5 |
| Employees ⁴ | number | 0,2 | 0.2 |

¹ EBITDA is Earnings Before Interest, Taxes, Depreciation, Amortization and Impairment, EBIT is Earnings Before Interest and Taxes.

² The provision for the Dutch tax authorities' request for repayment of input VAT for the period 2013 until 2018. Please see Note 4 for further explanation.

³ Including Treasury shares.

⁴ Employee figures are presented on full time equivalent basis.

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Report to the shareholders

This report to the shareholders should be read in conjunction with the (consolidated) financial statements and notes thereto. This report contains certain forward-looking statements and information relating to Jubii Europe based on the beliefs of Jubii Europe as well as assumptions made by and information currently available to Jubii Europe. When used in this document, words such as “anticipate”, “believe”, “estimate”, “expect”, “intend”, “plan” and “project” and similar expressions, as they relate to Jubii Europe or its management, are intended to identify forward-looking statements. These statements, which reflect Jubii Europe’s current views with respect to future events, are not guarantees of future performance and involve risks and uncertainties that are difficult to predict. Further, certain forward-looking statements are based upon assumptions as to future events that may not prove to be accurate. Investors are cautioned that forward-looking statements contained in this section involve both risk and uncertainty. Several important factors cause actual results to differ materially from those anticipated by these statements.

The financial year 2018/2019 runs from October 01, 2018 to September 30, 2019. Therefore the interim report for the 1 October 2018 up to 31 March 2019 relates to the first half of the financial year ending 30 September 2019.

1 Message from the CEO

Dear Shareholders,

In the first six months of the financial year 2018/2019 Jubii Europe N.V. moved forward with the winding up of the remaining companies, which are Jubii Europe N.V., the German subsidiary Jubii Europe GmbH i.L. and the Swedish subsidiary Yarps Network Services AB i.L..

The liquidation of the Swedish subsidiary Yarps Network Services AB i.L. is finalized. However, the deregistration of the company from the trade register has not taken place so far.

The liquidation of the German subsidiary Jubii Europe GmbH i.L. is also finalized. Currently the tax declarations for the liquidation period are prepared, which will be subject to examination by the German tax authorities. The deregistration of the trade register will take place after approval by the German tax authorities.

Jubii Europe N.V. could be liquidated after these two remaining subsidiaries are deregistered. However, the timeframe will also be influenced by the objection against the Dutch tax authorities’ decision to request repayment of the input VAT for the period 2013 until 2018. If the Dutch tax authorities would finally adhere to their assessment, it would be decided whether to take the case to court or not.

Additionally, as an alternative to liquidation of Jubii Europe N.V., management is working on options the sell the Company. However, at this stage of the process, the prospects of success are not reliably foreseeable.

In the first six months the Company realized a net loss of KEUR 1,644 which is mainly attributable to the expenses incurred by the liquidation of the Swedish and the German subsidiary and the provision for the requested repayment of input VAT for the period 2013 until 2018.

Dr. Fred Wilsdorf

Chief Executive Officer

2 Economic Development

Result analysis

EBITDA

During the first six months of the financial year 2018/2019, the EBITDA amounted to kEUR (485) compared to kEUR (373) in the same period of the financial year 2017/2018.

In these six months general and administration expenses amounted to kEUR (1,515) compared to kEUR (373) for the same period in 2017/2018. The Ordinary expenses for the winding up amounted to kEUR (293) compared to kEUR (245) for the same period in 2017/2018 and expenses with respect to the final liquidation of the Swedish and German subsidiaries of kEUR (192), which was nil in the comparison period. During the first six months of the financial year, the Company recorded a provision amounting to kEUR (1,159) for the ongoing tax investigation related to input VAT for the years 2013 until 2018. Thereof kEUR (1,030) was expensed directly under other operating expenses and related interest expense amounted to kEUR (129) was recorded as finance expense (Note 4 to the condensed consolidated interim financial statements).

This resulted in a net loss before tax of kEUR 1,644 for the first six months of the financial year 2018/2019, compared to a net loss before tax of kEUR 377 for the same period in the 2017/2018.

The earnings per share for the first half of the financial year 2018/2019 was EUR 0.00 compared to EUR 0.00 in 2017/2018.

Balance Sheet Analysis

Total assets decreased from EUR 10.5 million as of September 30, 2018 to EUR 9.9 million as of March 31, 2019. Cash, cash equivalents and other investments decreased to EUR 9.8 million as of March 31, 2019 compared to EUR 10.4 million as of September 30, 2018. This decrease reflects mainly the cash used in operating activities, especially payments with respect to the final liquidation of the Swedish and German subsidiary. Total liabilities as of March 31, 2019 increased to EUR 1.3 million compared to EUR 0.2 million as of September 30, 2018 due to provision recorded for tax investigation related to input VAT based on the decision of Dutch tax authorities. It was decided to provide for the VAT investigation as the discussions with the Dutch tax authorities taking place until February 2019 did not convince them that Jubii Europe N.V. was entrepreneur with respect to sales tax during the period under investigation and the Dutch tax authorities issued their final assessment to request repayment of input VAT for 2013 until 2018.

Cash Flow

The consolidated cash flow statements comprise of movements in cash and cash equivalents with an original maturity below three months. Other investments are classified as short term (original maturity 3-12 months) and long term other investments (original maturity above 12 months) in the balance sheet.

3 Share Information

In the first six months of the financial year 2018/2019 the Jubii Europe Share price varied frequently. The top share price of EUR 0.033 was reached on January 15, 2019. The lowest quotation of EUR 0.025 was reached on October 31, 2018.

Capital Stock

The company's capital stock consists of AA, AB and B shares, each with a par value of EUR 0.01. The average and absolute number of issued and outstanding shares, including 723,656 treasury shares with a nominal value of EUR 7,236.56 totalled 312,300,000. The number of voting shares outstanding therefore amounts to 311,576,344 as of March 31, 2019. The treasury shares were the result of both issuance and acquisition in the context of an indemnification from Spray Ventures in 2002.

Shareholder Structure

| | Number of shares as of March 31, 2019 | % of voting rights | % of shares | Number of shares as of September 30, 2018 | % of voting rights | % of shares |
|--|---------------------------------------|--------------------|---------------|---|--------------------|---------------|
| Telefónica SA | 100,000,000 | 32.1% | 32.0% | 100,000,000 | 32.1% | 32.0% |
| Reinhard Mohn GmbH / G+J Digital Products GmbH/ Jahr VVG mbH& Co. KG | 62,270,000 | 20.0% | 19.9% | 62,270,000 | 20.0% | 19.9% |
| Christoph Mohn Internet Holding GmbH | 37,730,000 | 12.1% | 12.1% | 37,730,000 | 12.1% | 12.1% |
| JUBII Europe N.V. (treasury shares) | 723,656 | 0.0% | 0.2% | 723,656 | 0.0% | 0.2% |
| Free float | 111,576,344 | 35.8% | 35.8% | 111,576,344 | 35.8% | 35.8% |
| Total | 312,300,000 | 100.0% | 100.0% | 312,300,000 | 100.0% | 100.0% |

4 Employees

During the six months period under review, the number of full time equivalents employees amounted to 0.2 (0.2 employees as of September 30, 2018).

The remaining employee is ensuring the proper liquidation process of Jubii Europe.

5 Risks and Uncertainties

Certain risk categories and risk factors which could have a material effect on Jubii Europe N.V.'s financial position and results have been extensively described in the annual report 2017/2018. Please refer also to this report. Those risk categories and risk factors are deemed incorporated and repeated in this report by reference.

With respect to the Dutch tax authorities' request for repayment of input VAT for the period 2013 until 2018, additional legal expenses and interest could be incurred if the Dutch tax authorities would finally adhere to their judgement and it would be decided to take the case to court..

Additional risks are not known, or currently believed not be material, could later turn out to have a material impact on Jubii Europe N.V.'s income, assets, liquidity or capital resources.

6 Outlook

The liquidation of Jubii Europe N.V. could be started after the two remaining subsidiaries are deregistered and, if necessary, it is decided whether to object to the VAT claim or not. .

Additionally, as an alternative to the liquidation of Jubii Europe N.V. management is working on options to sell the Company. However, at this stage of the process, the prospects of success are not reliably foreseeable.

Haarlem, the Netherlands

May, 17, 2019

The Management Board
Jubii Europe N.V.

Responsibilities in respect of the financial statements and half-year report

The Management Board is responsible for preparing the financial statements and the half-year report in accordance with applicable Dutch law and the International Financial Reporting Standards (IFRS) as adopted by the European Union (EU).

The Management Board is required to prepare financial statements for each financial year as well as interim reports, which give a true and fair view of the state of affairs, of the profit or loss and of the respective companies included in the consolidation. It is further responsible for maintaining proper accounting records, for safeguarding assets, and for taking reasonable steps to prevent and detect fraud and other irregularities. The Management Board is also responsible for selecting suitable accounting policies and applying them on a consistent basis, making judgments and estimates that are prudent and reasonable. Applicable accounting standards have been followed and Jubii Europe N.V.'s financial statements are prepared using accounting policies which comply with IFRS.

As required by section 5:25 (d)(2)(c) of the Dutch Financial Supervision Act (Wet op het Financieel Toezicht) and on the basis of the foregoing the Management Board has confirmed that to its knowledge:

- the condensed consolidated interim financial statements, which have been prepared in accordance with IAS 34 'Interim Financial Reporting', as issued by the International Accounting Standard Board and endorsed and adopted by the EU, give a true and fair view of the assets, liabilities, financial position and profit or loss of Jubii Europe N.V. and the undertakings included in the consolidation taken as a whole.
- the half-year report of the Management Board includes a true and fair view of the main events in the first half of the financial year and how these affect the half-year financials, as well as a description of the most important risks and uncertainties that Jubii Europe N.V. faces for the next six months and, if applicable, a description of the most important related party transactions.

Management Board

Dr. Fred Wilsdorf, CEO

Jubii Europe N.V.

Unaudited Condensed Consolidated Interim Financial Statements

for the period ended March 31, 2019

Jubii Europe N.V. Unaudited Condensed Consolidated Interim Statements of Financial Position

| In thousand Euro | Notes | March 31, 2019 | September 30, 2018 |
|---|-------|----------------|--------------------|
| ASSETS | | | |
| Cash and cash equivalents | 2 | 5,338 | 5,204 |
| Other investments | 2 | 4,500 | 5,200 |
| Prepaid expenses and other current assets | | 85 | 91 |
| Total current assets | | 9,923 | 10,495 |
| Total assets | | 9,923 | 10,495 |
| SHAREHOLDERS' EQUITY AND LIABILITIES | | | |
| Share capital | | 3,123 | 3,123 |
| Share premium | | 1,482,092 | 1,482,092 |
| Treasury shares | | (2,052) | (2,052) |
| Translation reserve | | 0 | 0 |
| Accumulated deficit | | (1,472,867) | (1,472,123) |
| Unappropriated result | | (1,644) | (744) |
| Total shareholders' equity attributable to owners of the Company | | 8,652 | 10,296 |
| Accounts payable | | 64 | 9 |
| Other short-term liabilities | | 47 | 190 |
| Provisions | 4 | 1,159 | 0 |
| Total current liabilities | | 1,270 | 199 |
| Total liabilities | | 1,270 | 199 |
| Total shareholders' equity and liabilities | | 9,923 | 10,495 |

The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements

Jubii Europe N.V. Unaudited Condensed Consolidated Interim Statements of Comprehensive Income

| In thousand Euro (except share data) | Notes | Six months ended March 31, 2019 | Six months ended March 31, 2018 |
|---|-------|---------------------------------------|---------------------------------------|
| Gross profit/(loss) | | 0 | 0 |
| General and administration | 6 | (485) | (373) |
| Other operating income/(expenses) | | (1,030) | 0 |
| Total operating income/(expenses) | | (1,515) | (373) |
| Profit/(loss) from operations | | (1,515) | (373) |
| Finance income (expense) | | (129) | (4) |
| Net finance income | | (129) | (4) |
| Profit/(loss) before tax | | (1,644) | (377) |
| Income tax benefit | | 0 | 0 |
| Net profit/(loss) for the period attributable to owners of the Company | | (1,644) | (377) |
| Other comprehensive income | | | |
| Items that are or may be reclassified to profit or loss: | | | |
| Foreign currency translation differences from foreign operations | | 0 | 0 |
| Other comprehensive income for the period, net of income tax | | 0 | (1) |
| Total comprehensive income/(loss) for the period attributable to owners of the company | | (1,644) | (378) |
| Basic/diluted profit/(loss) per share (Euro) - continued operation | | 0.00 | 0.00 |
| Basic/diluted profit per share (Euro) | | 0.00 | 0.00 |
| Weighted average number of shares outstanding | | 311,576,344 | 311,576,344 |

The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements

Jubii Europe N.V. Unaudited Condensed Consolidated Interim Statements of Cash Flows

| In thousand Euro | Notes | Six months ended March 31, 2019 | Six months ended March 31, 2018 |
|--|-------|---------------------------------|---------------------------------|
| Cash flows from operating activities | | | |
| Profit/(loss) before tax | | (1,644) | (377) |
| Adjustments for: | | | |
| Other expenses | 5 | 1,030 | |
| Net finance income and expense | 5 | 129 | 4 |
| Change in prepaid expenses and other current assets | | 6 | 77 |
| Change in other investments | | | 0 |
| Change in accounts payable | | 55 | (115) |
| Change in current liabilities | | (142) | 19 |
| Interest paid | | 0 | (4) |
| Net cash used in operating activities | | (566) | (396) |
| Cash flows from investing activities | | | |
| Use of funds from deposit account | | 700 | 0 |
| Net cash (used) / provided in investing activities | | 700 | 0 |
| Effect of exchange rate changes on cash and cash equivalents | | 0 | (4) |
| Change in cash and cash equivalents | | 134 | (400) |
| Cash and cash equivalents, beginning of the period | | 5,204 | 5,655 |
| Cash and cash equivalents, end of the period | | 5,338 | 5,255 |

The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements

JUBII Europe N.V. Unaudited Condensed Consolidated Interim Statements of Shareholders' Equity

| In thousand Euro (except share data) | Class AA shares | | Class AB shares | | Class B shares | | Share premium | Legal reserve | Treasury shares | | Translation reserve |
|--|-----------------|-----|-----------------|-----|----------------|-------|------------------|---------------|-----------------|---------|------------------------|
| | No. of shares | EUR | No. of shares | EUR | No. of shares | EUR | EUR | EUR | No. of shares | EUR | EUR |
| Balance as of October 01, 2017 | 62,000,000 | 620 | 62,000,000 | 620 | 188,300,000 | 1,883 | 1,482,092 | 0 | (723,656) | (2,052) | 6 |
| Appropriation of the result of previous year | | | | | | | | | | | |
| Translation gain | | | | | | | | | | | (1) |
| Net loss | | | | | | | | | | | (1) |
| Total comprehensive income | | | | | | | | | | | (1) |
| Balance as of March 31, 2018 | 62,000,000 | 620 | 62,000,000 | 620 | 188,300,000 | 1,883 | 1,482,092 | 0 | (723,656) | (2,052) | 5 |
| Appropriation of the result of previous year | | | | | | | | | | | |
| Translation loss | | | | | | | | | | | (5) |
| Net loss | | | | | | | | | | | (5) |
| Total comprehensive income | | | | | | | | | | | (5) |
| Balance as of September 30, 2018 | 62,000,000 | 620 | 62,000,000 | 620 | 188,300,000 | 1,883 | 1,482,092 | 0 | (723,656) | (2,052) | 0 |
| Appropriation of the result of previous year | | | | | | | | | | | |
| Translation loss | | | | | | | | | | | |
| Net loss | | | | | | | | | | | |
| Total comprehensive income | | | | | | | | | | | |
| Balance as of March 31, 2019 | 62,000,000 | 620 | 62,000,000 | 620 | 188,300,000 | 1,883 | 1,482,092 | 0 | (723,656) | (2,052) | 0 |

| In thousand Euro (except share data) | Accumulated deficit | Unappropriated result | Total |
|--|---------------------|-----------------------|---------|
| | EUR | EUR | EUR |
| Balance as of October 01, 2017 | (1,468,755) | (3,368) | 11,046 |
| Appropriation of the result of previous year | (3,368) | 3,368 | |
| Translation loss | | | (1) |
| Net loss | | (377) | (377) |
| Total comprehensive income | | (377) | (378) |
| Balance as of March 31, 2018 | (1,472,123) | (377) | 10,665 |
| Appropriation of the result of previous year | | | 0 |
| Translation loss | | | (5) |
| Net Loss | | (367) | (377) |
| Total comprehensive income | | (367) | (382) |
| Balance as of September 30, 2018 | (1,472,123) | (744) | 10,296 |
| Appropriation of the result of previous year | (744) | 744 | 0 |
| Translation loss | | | |
| Net loss | | (1,644) | (1,644) |
| Total comprehensive income | | (1,644) | (1,644) |
| Balance as of March 31, 2019 | (1,472,867) | (1,644) | 8,652 |

The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

1. Significant accounting policies
2. Cash, cash equivalents and other investments
3. Related party transactions
4. Commitments and Contingencies
5. Other operating expenses

1. Significant accounting policies

a) The Company

Jubii Europe N.V. (“Jubii Europe” or the “Company” / ISIN NL0000233195 / formerly “LYCOS Europe N.V.”) is a former operator of an international network of websites being wound up. The Company commenced operations in the year 1997 and the entities existing before 2000 were reorganized as subsidiaries of Jubii Europe N.V. in January 2000. The registered office of the Company is in Haarlem, the Netherlands (Jubii Europe N.V., Fonteinlaan 7, 2012 JG Haarlem, the Netherlands). At an Extraordinary General Meeting in November 2008, it was decided to sale the company and if that is not possible to wind it up. After the sale of the company failed, the winding-up process was immediately started.

Additionally, as an alternative to the liquidation of the Company, management is working on options to sell the company. However, at this stage of the process, the prospects of success are not reliably foreseeable. Therefore, the condensed consolidated interim financial statements have in principal been accounted for on a going concern basis.

The condensed consolidated interim financial statements of the Company comprise the Company and its subsidiary, the German subsidiary Jubii Europe GmbH i. L. (together referred to as the “Group”). The Swedish subsidiary Yarps Network Services AB i.L..was liquidated as of 30 September 2018 and deconsolidated as of 1 October 2018.

b) Accounting policies

These unaudited condensed consolidated interim financial statements are prepared in accordance with IAS 34 “Interim Financial Reporting”. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the Jubii Europe consolidated financial statements for the year ended September 30, 2018. Jubii Europe’s consolidated financial statements are prepared in accordance with International Financial Reporting Standards as adopted by the European Union (“EU-IFRS”).

The financial year 2018/2019 runs from October 01, 2018 to September 30, 2019. Therefore the interim report for the 1 October 2018 up to 31 March 2019 relates to the first half of the financial year ended 30 September 2019.

The preparation of unaudited condensed consolidated interim financial statements in conformity with IFRS requires the management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The accounting policies used in the preparation of the unaudited condensed consolidated interim financial statements are consistent with those used in the consolidated financial statements for the year ended September 30, 2018.

The company further has to apply IFRS 8 “operating segments” as of January 1, 2009. Since the company is currently in the process of discontinuing its operations and to liquidate its assets, a segment reporting does not exist any longer. Furthermore since February 2009 all operations and services were stopped.

2. Cash, cash equivalents and other investments

Cash consist of bank balances and deposits, cash equivalents consist of short-term deposits with an original and remaining maturity below three months. Other investments are classified as short term (original maturity 3-12 months) in the balance sheet.

3. Related party transactions

The Company engages in some related party transactions with Bertelsmann SE & Co. KGaA and their subsidiaries. These transactions are booked on separate accounts and are generally settled within thirty days of the relevant transaction. The billing rates are set at rates, which are arms-length.

4. Contingencies and commitments

Any contingencies or commitments have been provided for in the provision when appropriate.

As reported in the Annual Report 2017/2018 the Dutch tax authorities started a tax audit in 2017 with respect to sales tax (VAT) for the period 2013 until 2018. On 26 February 2019, the final assessment was issued and, accordingly, the Dutch tax authorities requested from Jubii Europe N.V. a repayment of Euro 1,155,183 for input VAT in the period under examination, inclusive interest and fines. Additionally, as of 1 February 2019 the Dutch tax authorities withdraw Jubii Europe N.V.'s VAT identification number.

On 27 February 2019 Jubii Europe N.V. objected to the Dutch tax authorities' decision. The decision on this objection is in the hands of an independent VAT inspector who was not previously involved in the audit of the Company. If the Dutch tax authorities will finally adhere to their decision, management will, after careful consideration with Jubii Europe N.V.'s Dutch tax advisor, decide whether to take the case to court or not.

Considering the recent developments, a provision of kEUR 1,159 including interest and fines has been recorded in the financial statements as of and for the six months period ended 31 March 2019.

5. Operating income/expenses

Operating expenses comprise of:

| In thousand Euro | Six months ended March 31, 2019 | Six months ended March 31, 20198 |
|----------------------------|------------------------------------|-------------------------------------|
| General and Administration | (485) | (373) |
| Other Operating Expenses | (1,030) | 0 |
| Total | (1,515) | (373) |

The general and administration expenses for the six months ended 31 March 2019 mainly include personnel expenses, expenses with respect to the listing of the Company, external management expenses for bookkeeping and law and tax advice and expenses with respect to the final liquidation of the Swedish and German subsidiaries.

Other operating expenses include the provision for the Dutch tax authorities' request for repayment of input VAT for the period 2013 until 2018.

Haarlem, the Netherlands
May 17, 2019

The Management Board
Jubii Europe N.V.

Quarterly Financial Information (unaudited)

| In thousand Euro (except per share data) | Quarter ended March 31, 2015 | Quarter ended June 30, 2015 | Quarter ended September 30, 2015 | Quarter ended December 31, 2015 |
|--|------------------------------------|-----------------------------------|--|---------------------------------------|
| Revenues | 0 | 0 | 0 | 0 |
| EBITDA ¹ | (324) | (507) | (365) | (503) |
| EBIT ¹ | (324) | (507) | (365) | (503) |
| Net profit | (313) | (501) | (349) | (485) |
| Net profit / (net loss) per share basic and diluted in Euro | 0.00 | 0.00 | 0.00 | 0.00 |

| In thousand Euro (except per share data) | Quarter ended March 31, 2016 | Quarter ended June 30, 2016 | Quarter ended September 30, 2016 | Quarter ended December 31, 2016 |
|--|------------------------------------|-----------------------------------|--|---------------------------------------|
| Revenues | 0 | 0 | 0 | 0 |
| EBITDA ¹ | (177) | (358) | (192) | (215) |
| EBIT ¹ | (177) | (358) | (192) | (215) |
| Net profit | (178) | (355) | (215) | (214) |
| Net profit / (net loss) per share basic and diluted in Euro | 0.00 | 0.00 | 0.00 | 0.00 |

| In thousand Euro (except per share data) | Quarter ended March 31, 2017 | Quarter ended June 30, 2017 | Quarter ended September 30, 2017 | Quarter ended December 31, 2017 |
|--|------------------------------------|-----------------------------------|--|---------------------------------------|
| Revenues | 0 | 0 | 0 | 0 |
| EBITDA ¹ | (581) | (131) | (2,479) | (199) |
| EBIT ¹ | (581) | (131) | (2,479) | (199) |
| Net profit (loss) | (581) | (132) | (2,441) | (338) |
| Net profit / (net loss) per share basic and diluted in Euro | 0.00 | 0.00 | (0.01) | 0.00 |

| In thousand Euro (except per share data) | Quarter ended March 31, 2018 | Quarter ended June 30, 2018 | Quarter ended September 30, 2018 | Quarter ended December 31, 2018 |
|--|------------------------------------|-----------------------------------|--|---------------------------------------|
| Revenues | 0 | 0 | 0 | 0 |
| EBITDA ¹ | (174) | (132) | (219) | (163) |
| EBIT ¹ | (174) | (132) | (219) | (163) |
| Net profit (loss) | (39) | (333) | (34) | (163) |
| Net profit / (net loss) per share basic and diluted in Euro | 0.00 | 0.00 | 0.00 | 0.00 |

| In thousand Euro (except per share data) | Quarter ended March 31, 2019 | Quarter ended June 30, 2019 | Quarter ended September 30, 2019 | Quarter ended December 31, 2019 |
|--|------------------------------------|-----------------------------------|--|---------------------------------------|
| Revenues | 0 | | | |
| EBITDA ¹ | (1,352) | | | |
| EBIT ¹ | (1,352) | | | |
| One-off items ² | (1,030) | | | |
| EBITDA and EBIT excluding one- off items | (322) | | | |
| Net profit (net loss) | (1,481) | | | |
| Net profit / (net loss) per share basic and diluted in Euro | 0.00 | | | |

¹ EBITDA is Earnings Before Interest, Taxes, Depreciation, Amortization and Impairment, EBIT is Earnings Before Interest and Taxes.

² The provision for the Dutch tax authorities' request for repayment of input VAT for the period 2013 until 2018. Please see Note 4 for further explanation.

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